

The above levies making an aggregate levy for State taxes of twenty-seven and one-fifth ($27\frac{1}{5}$) cents for the year 1925; twenty-seven and one-fifth ($27\frac{1}{5}$) cents for the year 1926 and of twenty-seven and one-fourth ($27\frac{1}{4}$) cents for the year 1927 on each one hundred dollars (\$100) of assessable property.

And there shall be duly levied, in accordance with law, the same State taxes on the shares of the capital stock of all banks, State and National, and other incorporated institutions and companies of this State, the shares of whose capital stock are liable to assessment and taxation.

The act of 1906, ch. 404, was not in terms an amendment of sec. 157, but of this section. Meaning of the word "levy." The act of 1906, ch. 404, vested no power in comptroller to determine amount or rate of the tax, nor did it give him any function to perform in way of valuing stock—that is, assessing or valuing it for taxation. Hence the function of the comptroller, under act of 1906, was fully performed when he entered upon his books the number of shares liable to taxation, name of the corporation, rate of taxation, and extended amount of the tax. See note to sec. 157. *Union Trust Co. v. State*, 116 Md. 372.

This section referred to in deciding that a mortgage tax of eight per cent. upon interest covenanted to be paid was valid. (As to mortgage tax, see sec. 198, *et seq.*) *Faust v. Twenty-third German, etc., Bldg. Assn.*, 84 Md. 193.

This section referred to in construing sec. 96—see notes thereto. *State v. Sterling*, 20 Md. 515.

As to the public debt, and taxes to be levied to meet the interest on same and create a sinking fund, see art. 31. See also art. 95.

As to the state tax for the support of public schools, and the distribution thereof, see art. 77, sec. 205, *et seq.*

Record of Property Assessed.

An. Code, sec. 25. 1904, sec. 23. 1888, sec. 23. 1841, ch. 23, sec. 27. 1874, ch. 483, sec. 22. 1898, ch. 123, sec. 161.

31. The county commissioners and appeal tax court shall direct their clerk to enter and record in a book or books to be provided for the purpose an accurate and fair account of all property of every sort within their county or city and the valuation thereof, and an alphabetical list of the owners thereof properly arranged according to the election districts and the several wards in the city of Baltimore, which any person may inspect without fee or reward.

This section referred to in deciding it to be a matter of importance that the name or names of tracts or parcels of land assessed, and number of acres in each and value per acre, should be specified by assessors in valuing real estate in counties. *Allegany County v. Union Mining Co.*, 61 Md. 551.

The names of the owners of property must be ascertained before the assessment can be legally made. *Tasker v. Garrett County*, 82 Md. 154.

An. Code, sec. 26. 1904, sec. 24. 1888, sec. 24. 1844, ch. 236, sec. 19. 1874, ch. 483, sec. 23. 1898, ch. 123, sec. 162. 1918, ch. 255.

32. The said clerks shall transmit to the comptroller, annually, within thirty days after the annual levy of taxes for the State, a return of the assessments of property in each county and the City of Baltimore, showing the amount thereof, and the amount placed in the hands of each collector of such county or city, and said clerks shall thereafter during the year make like returns to the comptroller, on the first day of every third month, of new assessments made during the preceding three months and placed in their hands for collection; and for neglecting or refusing to